

LEOMINSTER

RETIREMENT BOARD

Board Members: John J. Richard
(Chairperson)
Paul R. Doig
David R. LaPlante
Aldo J. Mazzferro
John F. Picone

Address: City Hall, Room 6
25 West Street
Leominster, MA
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Telephone: (978) 534-7507 or 7548

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Active Members: 563

Retired Members: 337

INVESTMENT

ASSET GROWTH

1998 Market Value: \$46 million
1997 Market Value: \$41 million
1996 Market Value: \$35 million
1995 Market Value: \$31 million

ADMINISTRATION

Board Administrator: A. Nancy Person

YEAR 2000 READINESS AS OF 3/31/99

The Board reports that they have addressed the Y2K issues.

ACTUARIAL

Funded Ratio: 62.0% [1/98]
50.1% [1/95]

Date of Last Valuation: 1/98

Actuary: PERAC

Funding Schedule: Increasing 2.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 3

Accidental/Ordinary

Disability Approvals: 2

CME Reviews: 6

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/95

1. No significant audit findings.

INVESTMENT

RETURN

1998: 9.71%

1994–1998: 11.35%

1985–1998: 10.85%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 8.70%